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Yestar Healthcare Holdings Company Limited

巨星醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2393)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND COMPOSITION OF BOARD COMMITTEES

The Board hereby announces the following changes of independent non-executive Directors and composition of the Board committees with effect from 31 May 2023:

1. Dr. Hu Yiming has tendered her resignation as an independent non-executive Director of the Company. Subsequent to her resignation, Dr. Hu has ceased to be the chairman of audit committee, and member for each of the remuneration committee and the nomination committee of the Company;
2. Mr. Sutikno Liky has tendered his resignation as an independent non-executive Director of the Company. Subsequent to his resignation, Mr. Liky has ceased to be the chairman of nomination committee, and member for each of the audit committee and the remuneration committee of the Company;
3. Mr. Zhao Ziwei has been appointed as an independent non-executive Director, the chairman of audit committee, and member for each of the remuneration committee and the nomination committee of the Company; and
4. Mr. Koeswondo Michael David has been appointed as an independent non-executive Director, the chairman of nomination committee, and member for each of the audit committee and the remuneration committee of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “Board”) of directors (the “Directors”) of Yestar Healthcare Holdings Company Limited (the “Company”) hereby announces that Dr. Hu Yiming (“Dr. Hu”) and Mr. Sutikno Liky (“Mr. Liky”) have tendered their resignation as independent non-executive Director of the Company both with effect from 31 May 2023 for the purpose of maintaining their objectivity and independence of the Board and the Group as both of them have joined the Company since its listing in 2013 and have consecutively served the Company for nine years.

Both of Dr. Hu and Mr. Liky have confirmed to the Board that they have no disagreement with the Board and there is nothing relating to their resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Board would like to take this opportunity to express its gratitude to both of Dr. Hu and Mr. Liky for their valuable contributions to the Company during his terms of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board further announces that Mr. Zhao Ziwei (“Mr. Zhao”) and Michael David Koeswondo (“Mr. Koeswondo”) have been appointed as independent non-executive Director of the Company with effect from 31 May 2023.

The biographical details of Mr. Zhao is set out below:

Mr. Zhao, aged 43, has about 20 years of experience in auditing and financial management. He has been an executive director of Ruimu Jiajie (Shanghai) Corporate Management Co., Ltd. (睿睦佳捷(上海)企業管理有限公司) since April 2023. Mr. Zhao was the chief financial officer of Shanghai Sishun E-Commerce Co., Ltd (上海司順電子商務有限公司) between June 2018 and March 2023 and was responsible for the financial and financing management of the company.

From June 2021 to February 2023, Mr. Zhao was an independent director of Suzhou Molarray Co. Ltd. (蘇州雅睿生物技術股份有限公司). From August 2016 to December 2017, he was acting as the chief financial officer of Xianning Haiwei Composite Material Company Limited (咸寧海威複合材料有限公司). From October 2015 to July 2017, he was acting as the chief financial officer of Shanghai Labway Clinical Laboratory Co., Ltd (上海蘭衛醫學檢驗所股份有限公司). From March 2014 to September 2015, Mr. Zhao was acting as the chief financial officer of Shanghai Yuantong Jiaolong Investment Development (Group) Co., Ltd (上海圓通蛟龍投資發展(集團)有限公司). He was an audit manager of Ernest & Young for the period from November 2005 to March 2014.

Mr. Zhao obtained a bachelor's degree in business administration from Sichuan University in 2003, passed China's CPA examination in the same year and commenced practice in 2005.

The biographical details of Mr. Koeswondo is set out below:

Mr. Koeswondo, aged 55, has over 30 years of experience in human resources management and investment management. He is now acting as a senior managing partner in UDL HOLDING, a private holding company that engages in various business fields, such as property development, construction, law firm, tax consulting firm, business consulting firm, and security management since 2015. In addition, Mr. Koeswondo is also acting as Vice President in Shanghai Paradise Film EIC, Ltd. since 2019 and he is responsible for advisory role on expansion of market share in that industry. From 2013 to 2015, Mr. Koeswondo has been an associate director of Page Executive. From 2007 to 2013, he was a managing director of Synerg and focused on the implementation of human resourcing and recruiting strategies and decisions.

Mr. Koeswondo obtained a master of arts degree in human resources management in Hawaii Pacific University in 1994 and obtained a bachelor of arts degree in communication studies in California State University of Sacramento in 1992.

Each of Mr. Zhao and Mr. Koeswondo have signed a letter of appointment with the Company for a term of three years with effect from 31 May 2023 with an annual director's fee of RMB204,000 which was determined with reference to their duties and responsibilities, the Company's remuneration policy, the prevailing market conditions and recommendations of the remuneration committee of the Board. Their remuneration will be subject to annual review by the remuneration committee of the Board and the Board from time to time with reference to their responsibility and performance.

Both of Mr. Zhao and Mr. Koeswondo shall hold office until the next general meeting of the Company and will be eligible for and subject to re-election at such meeting in accordance with the articles of association of the Company.

Save as disclosed in this announcement, both of Mr. Zhao and Mr. Koeswondo do not hold any other positions in the Company or its subsidiaries nor any directorship in other listed public company in the last three years.

Both of Mr. Zhao and Mr. Koeswondo do not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

Further, both of Mr. Zhao and Mr. Koeswondo do not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) (the "SFO") of the Company as at the date of this announcement.

Save as disclosed above, there was no matter relating to their appointment of Mr. Zhao and Mr. Koeswondo that needs to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to any requirements of Rules 13.51(2) (h) to (v) of the Listing Rules.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Subsequent to the resignation of Dr. Hu, Dr. Hu has ceased to be the chairman of audit committee, and member for each of the remuneration committee and the nomination committee of the Company. Mr. Zhao, an independent non-executive Director, has also been appointed as the chairman of audit committee, and member for each of the remuneration committee and the nomination committee of the Company with effect from 31 May 2023.

Subsequent to the resignation of Mr. Liky, Mr. Liky has ceased to be the chairman of nomination committee, and member for each of the audit committee and the remuneration committee of the Company. Mr. Koeswondo, an independent non-executive Director, has also been appointed the chairman of nomination committee, and member for each of the audit committee and the remuneration committee of the Company with effect from 31 May 2023.

The Board would also like to express its warmest welcome to Mr. Zhao and Mr. Koeswondo on their appointment.

By Order of the Board
Yestar Healthcare Holdings Company Limited
Liao Changxiang
Executive Director and Chief Executive Officer

31 May 2023

As at the date of this announcement, the executive Directors are Ms. Liao Changxiang, Ms. Wang Hong and Mr. Liang Junxiong; the non-executive Director is Mr. Hartono James; and the independent non-executive Directors are Mr. Zeng Jinsong, Mr. Zhao Ziwei and Koeswondo Michael David.